IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE C.N.RAMACHANDRAN NAIR

THURSDAY, THE 25TH JANUARY 2007 / 5TH MAGHA 1928

WP(C).No. 1955 of 2007(G)

PETITIONER:

HASSINAR K.H.,
S/O.HYDROSE K.M., KADAPPILLY MOOLAYIL,
CHANGAMPUZHA NAGAR P.O., SOUTH KALAMASSERY,
KOCHI- 682 033.

BY ADV. SRI.PAULY MATHEW MURICKEN
SRI.AMEER.K.M.

RESPONDENTS:

1. THE CHIEF MANAGER,
STATE BANK OF INDIA,
BROADWAY BRANCH, ERNAKULAM 682 031.

2. THE AUTHORIZED OFFICER,
STATE BANK OF INDIA,
BROADWAY BRANCH, ERNAKULAM - 682 031.

BY ADV. SRI.K.K.CHANDRAN PILLAI

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 25/01/2007, THE COURT ON 25/01/2007 DELIVERED THE FOLLOWING:

C.N.RAMACHANDRAN NAIR, J.

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W.P.(C).No. 1955 of 2007

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Dated this the 25th day of January, 2007

J U D G M E N T

The petitioner has undertaken to clear the entire liability in ten equal monthly instalments. In view of the above undertaking, this writ petition is disposed of directing the bank to grant 10 equal monthly instalments to the petitioner to pay off the entire dues, starting from 20th February, 2007 and balance payable on or before 20th of the nine succeeding month. On first default by the petitioner, the bank will be free to take over possession of the entire property under the Securitisation Act and proceed for recovery. If the petitioner approaches the bank and offers full payment within a reasonable time, the bank shall consider grant of OTS benefit to the petitioner.

Sd/-

sdk+ C.N.RAMACHANDRAN NAIR, JUDGE

//TRUE COPY///

P.A TO JUDGE